

Department of Finance		Fund: 0095a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Insurance Fund (Actually a Feeder Fund to the General Fund)		
<u>Legal Citation/Authority</u> Chapter 147, Statutes of 1929 Insurance Code section 12975.7		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Trust and Agency-Other	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Feeder Funds	
<u>Purpose</u> A depository for money collected by the Department of Insurance. Originally all the money either was refunded or transferred to the General Fund. Chapter 722, Statutes of 1982 changes the code to allow money in the Insurance Fund to be used for the support of the Department of Insurance. However, fines and penalties collected by the Department are to be deposited in the General Fund. To segregate the money collected by the Department, two funds were established. Both funds are named the Insurance Fund. Fund No. 095 is the depository for money that eventually will be transferred to the General Fund. Fund No. 217 is the depository for money that may be used for the support of the Department of Insurance.		
<u>Administering Agency/Organization Code</u> Department of Insurance/ Org 0845		
<u>Major Revenue Source</u> Fines and penalties.		
<u>Disposition of Fund (upon abolishment)</u> Refunds.		
<u>Appropriation Authority</u> Section 12975.7 of the Insurance Code provides that all fines and penalties received by the Department of Insurance pursuant to the Insurance Code shall be transmitted to the General Fund.		
<u>State Appropriations Limit</u> Always Excluded - (Non operational, see fund 0217) The major revenue source will be transferred to another fund and will be counted in an included fund, the General Fund (0001), and should not be double counted; as well as, this fund is derived from a Feeder Fund.		
<u>Comments/Historical Information</u> Administratively Abolished per Government Code section 13306(b), effective 2/6/2012.		